

Carp (H) Limited  
Financial statements  
for the period ended 31 December 2003

Registered Number 4246719



# **Carp (H) Limited**

## **Financial statements**

**for the period ended 31 December 2003**

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# **Carp (H) Limited**

## **Directors and advisors**

### **Directors**

M N Jonas

E A C Spencer-Churchill, Lord

### **Secretary**

A P Bradshaw

### **Solicitors**

Clifford Chance LLP

10 Upper Bank Street

London

E14 5JJ

### **Registered Office**

Beechwood Place

Thame Business Park

Wenman Road

Thame

Oxfordshire

OX9 3XA

### **Registered Number**

4246719

# **Carp (H) Limited**

## **Directors' report for the period ended 31 December 2003**

The directors present their report together with the unaudited financial statements of the Company for the year ended 31 December 2003.

*The company is dormant and has not traded during the year.*

### **Directors and their interests**

*The directors who held office during the period are as follows:*

|                               |   |
|-------------------------------|---|
| E J C Hawkes                  | (resigned 18 February 2003)                           |
| M N Jonas                     |   |
| A McIntosh                    | (resigned 18 February 2003)                           |
| E A C Spencer Churchill, Lord |   |
| M P Dalby                     | (appointed 23 January 2003, resigned 3 November 2003) |

None of the directors at 31 December 2003 had any interests in the shares of the Company. The interests of Messrs. Jonas, McIntosh and Spencer-Churchill in the share capital of Sun CP Topco Limited, the ultimate parent company at that date, are disclosed in the financial statements of that company.

**By order of the Board**

  
**Director**  
27 October 2004

## **Carp (H) Limited**

### **Profit and loss account for the period ended 31 December 2003**

|  | <b>Note</b> | <b>Period ended<br/>31 December<br/>2003<br/>£'000</b> | <b>Period ended<br/>31 December<br/>2002<br/>£'000</b> |
|--|-------------|--|--|
| <b>Operating profit</b>                            |             | -  | -  |
| Profit on disposal of investment                   |             | -  | -  |
| Amount written off investments                     | 4           | -  | (17,080)   |
| <b>Loss on ordinary activities before taxation</b> |             | -  | (17,080)   |
| Tax on loss on ordinary activities                 | 2           | -  | -  |
| <b>Loss on ordinary activities after taxation</b>  |             | -  | (17,080)   |
| Preference share appropriation                     | 3           | -  | (643)  |
| <b>Loss for the financial period</b>               | 8           | -  | (16,437)   |

The Company has no recognised gains and losses other than those included in the losses above and therefore no separate statement of total recognised gains and losses has been presented.

There is no difference between the loss on ordinary activities before taxation and the loss for the financial period stated above and their historical cost equivalents.

# Carp (H) Limited

## Balance sheet as at 31 December 2003

|   | Note | 31 December<br>2003<br>£'000 | 31 December<br>2002<br>£'000 |
|---|------|------------------------------|------------------------------|
| <b>Fixed assets</b>                                   |      |                              |                              |
| Investment  | 4    | -                            | -                            |
| <b>Current assets</b>                                 |      |                              |                              |
| Debtors   | 5    | 10,000                       | 10,000                       |
| <b>Creditors: amounts falling due within one year</b> | 6    | (418)                        | (418)                        |
| <b>Net current assets</b>                             |      | <b>9,582</b>                 | <b>9,582</b>                 |
| <b>Net assets</b>                                     |      | <b>9,582</b>                 | <b>9,582</b>                 |
| <b>Capital and reserves</b>                           |      |                              |                              |
| Called up share capital                               | 7    | 8,199                        | 8,199                        |
| Share premium account                                 | 8    | 18,463                       | 18,463                       |
| Profit and loss account                               | 8    | (17,080)                     | (17,080)                     |
| <b>Shareholders' funds</b>                            | 9    | <b>9,582</b>                 | <b>9,582</b>                 |
| <b>Analysis of shareholders' funds</b>                |      |                              |                              |
| Equity  |      | 9,582                        | 9,582                        |
| <b>Total shareholders' funds</b>                      |      | <b>9,582</b>                 | <b>9,582</b>                 |

For the year ended 31 December 2003 the company was entitled to the exemption under section 249AA(1) of the Companies Act 1985. Members have not required the company to obtain an audit in accordance with section 249(B)(2) of the Companies Act 1985.

The directors acknowledge their responsibility for:

- (i) ensuring the company keeps accounting records which comply with section 221; and
- (ii) preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial year, and of its profit or loss for the financial year, in accordance with section 226, and which otherwise comply with the requirements of the Companies Act relating to accounts, so far as applicable to the company.

The financial statements on pages 2 to 7 were approved by the Board of Directors on ~~27 October 2004~~ and were signed on their behalf by:

 Director

# **Carp (H) Limited**

## **Notes to the financial statements for the period ended 31 December 2003**

### **1 Dormant Status**

The company was dormant (within the meaning of section 249AA of the Companies Act 1985) throughout the year ended 31 December 2003. The company has not traded during the year. The company received no income and incurred no expenditure during the year and therefore made neither profit nor loss.

### **2 Tax on loss on ordinary activities**

The tax credit for the period is £Nil (period ended 31 December 2003: £Nil).

The tax assessed for the year is different to the standard rate of corporation tax in the UK (30%). The differences are explained below:

|   | <b>Period ended<br/>31 December<br/>2003<br/>£'000</b> | <b>Period ended<br/>31 December<br/>2002<br/>£'000</b> |
|---|--|--|
| Loss on ordinary activities before taxation                       | -  | 17,080   |
| Loss on ordinary activities multiplied by standard rate in the UK | -  | 5,124  |
| Effect of:  |  |  |
| Expenses not allowable for tax purposes                           | -  | (5,124)  |
| Current tax credit for the period                                 | -  | -  |

# Carp (H) Limited

## Notes to the financial statements for the period ended 31 December 2003 (continued)

### 3 Preference share appropriation

|  | Period ended<br>31 December<br>2003<br>£'000 | Period ended<br>31 December<br>2002<br>£'000 |
|--|--|--|
| <b>Preference shares (non-equity) appropriations</b> |  |  |
| 18% cumulative non-redeemable preference shares      | -  | 685  |
| Write back of preference share appropriations        | -  | (1,328)                                      |
|  | -  | (643)  |

### 4 Investment

The Company holds the following investment at 31 December 2003:

| Name of undertaking | Country of<br>incorporation | Principal activity              | Percentage of<br>nominal value of<br>issued shares held | Type of share capital |
|---------------------|-----------------------------|---------------------------------|---|-----------------------|
| Carp (CP) Limited   | England & Wales             | Intermediate holding<br>company | 100%  | Ordinary              |

The directors reviewed the carrying value of the investment during the period ended 31 December 2002 and wrote down the investment in full due to the fact that Carp (CP) Limited no longer has any inherent value.

### 5 Debtors

|                                    | 31 December<br>2003<br>£'000 | 31 December<br>2002<br>£'000 |
|------------------------------------|------------------------------|------------------------------|
| Amounts owed by group undertakings | 10,000                       | 10,000                       |

### 6 Creditors: amounts falling due within one year

|                                   | 31 December<br>2003<br>£'000 | 31 December<br>2002<br>£'000 |
|-----------------------------------|------------------------------|------------------------------|
| Amounts due to group undertakings | 418                          | 418                          |



# Carp (H) Limited

## Notes to the financial statements for the period ended 31 December 2003 (continued)

### 7 Called up share capital

|   | 31 December<br>2003<br>£'000 | 31 December<br>2002<br>£'000 |
|---|------------------------------|------------------------------|
| <b>Authorised</b>                         |                              |                              |
| 53,150,500 Ordinary shares of £1 each     | 53,151                       | 53,151                       |
|   | <b>53,151</b>                | <b>53,151</b>                |
| <b>Allotted, called up and fully paid</b> |                              |                              |
| 8,199,000 Ordinary shares of £1 each      | 8,199                        | 8,199                        |
|   | <b>8,199</b>                 | <b>8,199</b>                 |

### 8 Reserves

|   | Share premium<br>account<br>£'000 | Profit and loss<br>account<br>£'000 | Total<br>£'000 |
|---|-----------------------------------|-------------------------------------|----------------|
| As at 31 December 2002                  | 18,463                            | (16,437)                            | 2,026          |
| Profit/ (Loss) for the financial period | -                                 | -                                   | -              |
| <b>At 31 December 2003</b>              | <b>18,463</b>                     | <b>(16,437)</b>                     | <b>2,026</b>   |

# Carp (H) Limited

## Notes to the financial statements for the period ended 31 December 2003 (continued)

### 9 Reconciliation of movements in shareholders' funds

|  | 31 December<br>2003<br>£'000 | 31 December<br>2002<br>£'000 |
|--|------------------------------|------------------------------|
| <b>For the period ended 31 December 2003</b>       |                              |                              |
| Loss for the financial period                      | -                            | (17,080)                     |
| Preference share appropriation                     | -                            | 643                          |
| Net change in shareholders' funds                  | -                            | (16,437)                     |
| Unpaid preference share appropriations             | -                            | -                            |
| Adjustment due to prior year preference write back | -                            | (643)                        |
|  | -                            | (17,080)                     |
| Issue of share capital                             | -                            | -                            |
| Net change in shareholders' funds                  | -                            | (17,080)                     |
| Shareholders funds brought forward                 | 9,582                        | 26,662                       |
| <b>Shareholders' funds carried forward</b>         | <b>9,582</b>                 | <b>9,582</b>                 |

### 10 Related party disclosures

The Company has taken advantage of the exemption under FRS 8 "Related Party Disclosures" not to disclose related party transactions between companies which are 90% owned by the ultimate parent company.

### 11 Ultimate parent company and controlling party

The Company is 100% owned by Carp (Jersey) 2 Limited, a company registered in Jersey.

At 31 December 2003, the directors regard the ultimate controlling party to be Sun CP Topco Limited, a company registered in England and Wales. No one individual has overall control of this company.

For the period ended 31 December 2003 the largest and smallest group of which the Company is a member and for which group accounts are drawn up is that of Sun CP Topco Limited.